

CHAPTER 226

CORPORATIONS FOR PECUNIARY PROFIT

S. F. 10

AN ACT to amend section eight thousand three hundred sixty (8360), code, 1939, relating to amendments to articles of incorporation of certain corporations and the renewal thereof.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section eight thousand three hundred sixty (8360),
2 Code, 1939, is amended by adding thereto the following:

3 "Its articles of incorporation to the contrary notwithstanding, if
4 three-fourths of the voting stock of any corporation organized under
5 the provisions of chapter 384, with assets of the value of one million
6 dollars or more, is owned by individuals owning not more than one
7 share each of the voting stock thereof, said articles may be amended
8 at any regular or special meeting of stockholders, when a notice in
9 writing of the substance of the proposed amendment has been mailed
10 by ordinary mail to each voting stockholder of such corporation not
11 more than ninety nor less than sixty days prior to said meeting, by
12 the affirmative vote of two-thirds of the voting stock represented at
13 said meeting when said amendment is approved by the affirmative
14 vote of two-thirds of the members of the board of directors at a
15 meeting prior to the mailing of said notice.

16 "If such corporation is renewed under the provisions of section
17 8365, the voting stock of dissenting stockholders or any portion
18 thereof may be purchased by the corporation at its option as provided
19 in said section."

Approved February 11th, 1943.

CHAPTER 227

ISSUANCE OF PERMITS TO FOREIGN CORPORATIONS

S. F. 306

AN ACT to repeal chapter two hundred sixty-seven (267) (H. F. 278), Acts of the 49th General Assembly, and to amend section eight thousand four hundred twenty-three (8423), section eight thousand four hundred twenty-four (8424), section eight thousand four hundred twenty-six (8426), and chapter three hundred eighty-six (386), code, 1939, all relating to foreign corporations qualifying in the state, the issuance of permits, and the expiration and cancellation of permits of foreign corporations.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Chapter two hundred sixty-seven (267) (H. F. 278),
2 Acts of the 49th General Assembly, is hereby repealed.

1 SEC. 2. Amend section eight thousand four hundred twenty-four
2 (8424), Code, 1939, by adding thereto as a separate paragraph the
3 following:

4 "If said foreign corporation amends its articles of incorporation or
5 files with the corporation official in the state of its incorporation any